Message Text

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PAGE 01 LIMA 03065 102252Z ACTION ARA-14

INFO OCT-01 EUR-12 ISO-00 SS-15 SP-02 INR-10 NSC-05 CIAE-00 TRSE-00 EB-08 /067 W

-----075370 102308Z /64

P R 102231Z APR 78 FM AMEMBASSY LIMA TO SECSTATE WASHDC PRIORITY 9524 INFO AMEMBASSY MOSCOW

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E.O. 11652: N/A TAGS: EGEN EFIN PE

SUBJ: PERU RESTRUCTURES DEBT TO SOVIET UNION

REF: LIMA 3018

1. GENERAL RICHTER PRADA, PRESIDENT OF JOINT COMMAND AND ARMY CHIEF OF STAFF, ON ARRIVAL APRIL 9 FROM MOSCOW CLAIMED THAT HIS MISSION TO RENEGOTIATE PERU'S PUBLIC DEBT WITH SOVIET UNION HAD BEEN A COMPLETE SUCCESS. ACCORDING TO REPORTS IN LIMA PRESS APRIL 10, RICHTER SAID THAT PERU "HAS SUCCEEDED IN STRETCHING OUT (DISTANCIAR) 80 0/0 OF THE DEBT DUE IN 1978, '79 AND '89." HE STATED THAT "THIS OBLIGATION HAS BEEN PROGRAMMED TO BE AMORTIZED DURING THE PERIOD 1981-88, TAKING INTO ACCOUNT THE ECONOMIC PROBLEM WHICH THE COUNTRY IS GOING THROUGH, WHICH MERITED THE UNDERSTANDING OF THE SOVIET AUTHORITIES." RICHTER DID NOT PROVIDE ANY FURTHER INFORMATION TO THE PRESS, CLAIMING THAT HE WOULD GIVE A DETAILED REPORT OF HIS TRIP TO PRESIDENT MORALES BERMUDEZ.

2. COMMENT: IT IS POSSIBLE THAT RICHTER'S REMARK THAT $80\,0/0$ OF DEBT DUE IN 1978-80 PERIOD HAS BEEN PUT OFF TO 1981-88 TIME FRAME MEANS SOVIETS ONLY AGREED TO LIMITED OFFICIAL USE

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POSTPONEMENT OF PAYMENT OF PRINCIPAL OF LOANS AND THAT GOP WILL HAVE TO MAKE INTEREST PAYMENTS AS ORIGINALLY SCHEDULED. LOCAL BANKING CONTACTS HAVE NOT BEEN ABLE TO CONFIRM THIS FOR US, HOWEVER. WE WILL ATTEMPT TO OBTAIN MORE DETAILS AND REPORT ON WHAT RICHTER ACTUALLY ACHIEVED IN MOSCOW. SHLAUDEMAN

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